

**MISCORK CORP.**

50 SHELDRAKE ROAD  
SCARSDALE, NY 10583

May 17, 2010

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Via Certified Mail

Clerk of the United States Bankruptcy Court for  
The Southern District of New York  
One Bowling Green  
New York, NY 10004

Re: Bankruptcy Case No. 08-1789 (BRL)

Dear Sir or Madam:

I am writing in reply to your determination letter dated April 22, 2010, regarding Bernard L. Madoff Investment Securities LLC ("BLMIS") account No. 1M0043.

In your letter, you have made a calculation of the amount that was deposited into and withdrawn from that account and have determined that there is no positive equity. You conclude, therefore, that we aren't entitled to an approved claim. We disagree with this determination, relying on the Securities Investor Protection Corporation ("SIPC") Series 500 rules. This rule states: "Where the Debtor held cash in an account for a customer, the customer has a 'claim for securities' with respect to any authorized securities purchase...if the Debtor has sent written confirmation to the customer that the securities in question have been purchased for or sold to the customer's account."

Our understanding of the definition of "net equity" conflicts with your definition of "net equity" and what is stated in SIPC's own Series 500 rules referred to above. Since, as you yourself state in your letter, the Second Circuit will ultimately determine the definition of "net equity," we believe your determination of the claim is unfair, presumptuous and certainly premature.

Until the Trustee's and Foundation's respective rights are determined, we will disagree with the Trustee's purported determination and assert our rights and claims.

If you have any questions, please call me at (212) 944 6093.

Very truly yours,

**Miscork Corp.**

*Clark A. Gettinger*

By: Clark Gettinger  
President